

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Proposed Board Travel

ITEM NUMBER: 8a

ATTACHMENT(S):

ACTION: X

DATE OF MEETING: October 11, 2001

INFORMATION: _____

PRESENTER(S): Jim Mosman

2001/02 BOARD MEMBER TRAVEL CALENDAR

<u>CONFERENCE</u>	<u>LOCATION</u>	<u>CATEGORY</u>	<u>ATTENDEE</u>
<u>July</u>			
NCTR Trustee's Workshop	Portland, OR	3	Ms. Russell
	07/28-31/01	3	Ms. Widener
<u>September</u>			
NCTR Annual Convention	Salt Lake City, UT	2	Ms. Widener
	09/30 – 10/04/01		Mr. Lynes

√ Approval Requested

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Proposed Staff Travel

ITEM NUMBER: 8b

ATTACHMENT(S): 1

ACTION: X

DATE OF MEETING: October 11, 2001

INFORMATION: _____

PRESENTER(S): Jim Mosman

2001/02 STAFF TRAVEL CALENDAR

<u>CONFERENCE</u>	<u>LOCATION</u>	<u>ATTENDEE</u>
<u>July</u>		
Pacific Pension Institute's Global Demographic and Economic Trends	Victoria, BC 07/19-21/01	Mr. Ailman
Pensions 2000 Summer Symposium	Martha's Vineyard, MA 07/21-25/01	Mr. Mosman
Russell Melon Index Client Advisory Board Conference	Tacoma, WA 07/23-25/01	Mr. Ailman
<u>September</u>		
Russell Melon Index Group & Frank Russell Company	Tacoma, WA 09/18-19/01	Mr. Ailman
NCTR Annual Convention	Salt Lake City, UT 09/30 – 10/04/01	Mr. Mosman Mr. Ailman Mr. Derman
<u>October</u>		
√ NASIO Conference	Albuquerque, NM 10/20-24/01	Mr. Ailman

√ Approval Requested

STAFF TRAVEL REQUEST

Staff Member: Christopher J. Ailman, Chief Investment Officer

Dates of Travel: October 20 – October 24, 2001

Destination: Albuquerque, NM

EXPENSES:	Transportation:	\$ 315.00	
	Lodging and Per Diem:	\$ (Included in Registration)	
	Per Diem:	\$160.00	
	Registration:	\$ 1,300.00	Category: Continuous

PURPOSE OF TRIP:

To attend the annual NASIO Conference (National Association of State Investment Officers).
Please see attached brochure.

TEACHERS' RETIREMENT BOARD

REGULAR MEETING

SUBJECT: Travel Summaries

ITEM NUMBER: 8c

ATTACHMENT(S): 2

ACTION: X

DATE OF MEETING: October 11, 2001

INFORMATION: _____

PRESENTER(S): Jim Mosman

Board Member reports due:

Ms. Russell – NCTR's Trustee's Workshop in Portland OR (attached)

Ms. Widener – NCTR's Trustee's Workshop in Portland, OR (attached)

Staff Member reports due:

Mr. Ailman – Russell Melon Index Group/Frank Russell Company – Tacoma, WA (attached)

TRAVEL REPORT

Name: Carolyn Widener, Board Member
Karen Russell, Board Member

Destination: Portland, OR

Funding Source: STRS X
Other

Travel Costs: \$800

Travel Period: July 28 - 31, 2001

Purpose of Trip: Attend the NCTR Trustees' Workshop

Summary / Highlights:

Workshops at this event covered the responsibilities of Board Members: Board/CEO responsibilities, Board Organization, Fiduciary and Investment Responsibilities, and Benchmarking and Auditing.

Of particular interest and value were the following presentations:

1. Jim Miller on Issues and Trends including key factors in developing effective advocacy programs;
2. Mark Johnson on the changing funding choices and challenges for fully-funded systems.

TRAVEL REPORT

Name: Christopher Ailman
Chief Investment Officer

Destination: Tacoma, Washington

Funding Source:
STRS X
Other

Travel Costs: \$450

Travel Period: July 23 - 24, 2001

Purpose of Trip: To serve on the Russell Index Client Advisory Group

Summary / Highlights:

CalSTRS has been given a seat on the Russell Index Client Advisory Group. This group will meet semi-annually to provide direct market and investor feedback on the construction methodology and creation of indices by Russell/Mellon Analytical Services; these include the Russell 1000, 2000, 3000, and the respective value and growth sub indices. Participants include the plan sponsors such as the Stanford Management Company, IBM, and the Virginia Retirement System; index managers of BGI, State Street Global, and Mellon Capital; active money managers of AllianceBernstein, Fidelity, TIAA-Cref, and Putnam, and finally broker/dealers of Goldman Sachs and Lehman Brothers.

The group engaged in a lively discussion of such issues as the frequency of the reconstitution, style methodology, market capitalization, and free float. These meetings provide CalSTRS the opportunity to be on the cutting edge of index construction and provide our direct input to an index that serves as a major benchmark for the investment portfolio. This was just the second meeting for the Client Advisory Group. The first lacked significant participation by plan sponsors. According to the team from Frank Russell and the other participants, our presence provides a significant contribution to an already high-powered group. Our effort to be leaders in the institutional investor community is enhanced by our participation.